5129577/2021/H&COOR SEC-YTC01

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

OFFICE PROCEDURE - Youth Advancement, Tourism and Culture Department - Andhra Pradesh State Employees Group Insurance Scheme - Sri Ch.Vijaya Kumar, Assistant Secretary to Government-Retired on 31-05-2021 AN on attaining the age of superannuation - Payment of Savings Fund together with interest - Orders - Issued.

YOUTH ADVANCEMENT, TOURISM AND CULTURE (OP) DEPARTMENT

G.O.Rt.No.179 Dated: 28/10/2021

Read the following:-

1. O.O.Rt. No.46 , YAT&C (OP) Dept., Dt:11.05.2021.
2. Application from Sri Ch.Vijaya Kumar, Assistant Secretary to Government(Retd), YAT&C Dept., dt:28-05-2021.
3. G.O.Ms.No:74, Finance (Admin.III-DI, DSA) Department, Dt:17-09-2021.

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O R D E R:-

Sri Ch.Vijaya Kumar, Assistant Secretary to Government, Youth Advancement, Tourism & Culture Department, had retired from service on 31-05-2021 A.N on attaining the age of superannuation. In his application 2nd read above has requested to refund the amount contributed by him towards A.P.State Employees Group Insurance Scheme together with interest accrued thereon.

2. Accordingly in terms of the orders issued in G.O. 3rd read above, sanction is accorded for refund of an amount of Rs.53,036 /-(Rupees Fifty three thousand and thirty six rupees only) in lump sum being the amount contributed under A.P.State Employees Group Insurance Scheme (i.e., Rs.17,076/- savings fund + Rs.35,960/- towards interest) to Sri Ch.Vijaya Kumar, Assistant Secretary to Government(Retired), YAT&C Department for the period mentioned in the annexure and as calculated in the statement enclosed to this order. Certified that he has not availed any E.O.L. during the above period. Certified that necessary entries are made in the service register of the individual.

3. The amount sanctioned in para two above shall be debited to the following Head of Account:

"8011 - Insurance and Pension Funds,
MH - 107-State Government Employees Group Insurance Scheme,
SH (01) - Group Insurance Scheme,
002 - Savings Fund,
003 - Interest from Government"

4. The Youth Advancement, Tourism & Culture Dept. are requested to draw the amount sanctioned in para - 2 above and disburse the same to the individual Account No: 110310011002418, Union Bank of India, Secretariat Branch, Velagapudi (IFSC Code UBIN0830798).

5. This order does not require the concurrence of Finance Department as per orders in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF THE ANDHRA PRADESH)

RAJAT BHARGAVA
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
Sri Ch.Vijaya kumar,
Assistant Secretary to Government (Retd),
YAT&C Department
The Asst.Secy.to Govt. & DDO, YAT&C(OP) Dept.

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The Dy. P.A.O., Secretariat Br., Velagapudi.
The Accountant General, A.P., Vijayawada.
The Directorate of Insurance, A.P., Hyderabad.
Sc/sf.

//FORWARDED :: BY ORDER//

SECTION OFFICER

ANNEXURE

STATEMENT SHOWING THE CALCULATION OF ACCUMULATED SAVINGS FUND AND INTEREST THEREON TO BE REFUNDED ON THE SUBSCRIPTION MADE BY SRI CH. VIJAYA KUMAR, ASST. SECRETARY TO GOVT., YAT&C DEPT. TOWARDS A.P. STATE EMPLOYEES GROUP INSURANCE SCHEME:

SUBSCRIPTION TOWARDS THE SCHEME:

Sl. No.	Period	Rate of subscription
1	From October, 1987 to November, 1994	Rs. 10/- per month
2	From December, 1994 to September, 1998	Rs. 30/- per month
3	From October, 1998 to October, 2001	Rs. 60/- per month
4	From November, 2001 to May, 2007	Rs. 30/- per month
5	From June, 2007 to June 2010	Rs. 60/- per month
6	From July, 2010 to May, 2021	Rs. 120/- per month

CALCUATION OF SAVINGS FUND:

1	@ Rs. 6.875 on each unit of Rs. 10/- for 86 months from October, 1987 to November, 1994 (Rs. 6.875 X 86)	Rs. 591-25
2	@ Rs. 10.50 on each unit of Rs. 15/- for 46 months from December, 1994 to September, 1998 for 2 units (Rs. 10.50 X 46 X 2)	Rs. 966-00
3	@ Rs. 10.50 on each unit of Rs. 15/- for 37 months from October, 1998 to October, 2001 for 4 units (10.50 X 4 X 37)	Rs. 1,554-00
4	@ Rs.10.50 on each unit of Rs. 15/- for 67 months from November, 2001 to May, 2007 for 2 units (10.50 X 2 X 67)	Rs. 1,407-00
5	@ Rs. 10.50 on each unit of Rs. 15/- for 37 months from June, 2007 to June 2010 for 4 units (10.50 X 4 X 37)	Rs. 1,554-00
6	@ Rs. 10.50 on each unit of Rs. 15/- for 131 months from July 2010 to May, 2021 for 8 units (10.50 X 8 X 131)	Rs. 11,004-00
	TOTAL SAVINGS FUND	Rs. 17,076-25 OR Rs. 17,076-00

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CALCULATION OF TOTAL AMOUNT:

(as per G.O. Ms. No. 74, Finance (Admn.III-DI,DSA) Dept., dt. 17.09.2021)

Sl. No.	PERIOD (Start Year)	Subscription	No. of Units / extra units	TOTAL TO BE REFUNDED
1	From 1987 to May, 2021	Rs. 10/-	1	Rs. 21,678-30
2	From 1994 to May, 2021	Rs. 30/-	2 (extra unit 1)	Rs. 12,535-72
3	From 1998 to May, 2021	Rs. 60/-	4 (extra units 2) (2 X 8145.64)	Rs. 16,291-28
4	From 2010 to May, 2021	Rs. 120/-	8 (extra units 4) (4 X 2077.83)	Rs. 8,311-32
	TOTAL			Rs. 58,816-62
	Less subscription for 2 units from 2001 to 2007 (Rs. 5967.65 minus Rs. 3077.10 =	Rs. 30/-	2 (2 X 2890.55)	Rs. 5,781-10
	TOTAL			Rs. 53,035-52 OR Rs. 53,036-00

CALCULATION OF INTEREST:

1) Total amount to be refunded :Rs. 53,036-00.
2) Savings Fund :Rs. 17,076-00.
3) Interest (Total minus savings fund) :Rs. 35,960-00.

//FORWARDED :: BY ORDER//

SECTION OFFICER